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and Fondo De Protección Social De Los Depósitos
Bancarios y Bancarios y Protección Bancaria

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE:	:	Case No. 08-13555 (SCC)
	:	
	:	Chapter 11
LEHMAN BROTHERS HOLDINGS, INC. et al.,	:	
	:	(Jointly Administered)
Debtors.	:	
	:	

**CREDICAN, C.A.'S VERIFIED MOTION TO DESIGNATE DIAZ REUS & TARG, LLP.
AS AGENT FOR RECEIPT OF DISTRUBUTIONS AND HONOR CHANGE OF
ADDRESS FOR PURPOSES OF THE FIFTH DISTRUBITION DATE AND ALL
FUTURE DISTRIBUTIONS**

CREDICAN, C.A., by and through its undersigned counsel files this Verified Motion to Designate Diaz Reus & Targ, LLP. as Agent for Receipt of Distributions and Honor Change of Address for Purposes of Fifth Distribution Date and All Future Distributions (the "Motion") and says:

Background and Statement of Jurisdiction

1. On September 15, 2008 (the "Petition Date"), the above-referenced debtor and debtor in possession (the "Debtor") commenced with this Court a voluntary case under chapter 11 of the United States Code, 11 U.S.C. §§ 101 et seq., (the "Bankruptcy Code").

Canarias, Torre Financiera, Banco Canarias, Piso 8 Avenida Tamanaco Urbanizacion, El Rosal, Caracas, Venezuela. The portion of the proof of claim form that that requires the name and address where payment should be sent if it is different than the above address is blank. The address on the Transfer of Claim Other Than For Security Form utilizes Chadbourne Park's address at 30 Rockefeller Plaza, New York, NY 10112.

7. Claim 64729 was filed on November 6, 2009 by Banco Canarias in the amount of \$9,499,693.09 against Lehman Brothers Europe. Claim 64729 amended Claim 30131, which was filed on September 22, 2009. According to the Court's docket, Claim 62722 was transferred to Credican on May 14, 2012 by virtue of a Transfer of Claim Other Than as Security form (ECF No. 28390). The address on the proof of claim provides for Banco Canarias' former address at Banco Canaraia, Torre Financiera, Banco Canarias, Piso 8 Avenida Tamanaco Urbanizacion, El Rosal, Caracas, Venezuela. The portion of the proof of claim form that that requires the name and address where payment should be sent if it is different than the above address is blank. The address on the Transfer of Claim Other Than For Security Form utilizes Chadbourne Park's address at 30 Rockefeller Plaza, New York, NY 10112.

8. Upon information and belief, based upon communications with the Debtor's counsel, at some point in 2013, the Debtor and Credican agreed to a reduced claim in favor of Credican on account of claim 62726. According to the Debtor's counsel, an agreement was reached with Raul Alcantar at some point in time in 2013 to allow claim 62726 in the amount of \$64,000,000.00.

9. Credican is represented by the law firm of DRT and no other law firm or attorneys. See ECF No. 43380. Whatever authority Mr. Alcantar or Chadbourne Park possessed

to act on behalf of Credican in general in these cases or to receive distributions on its behalf no longer exists.

10. Superintendencia de las Instituciones de Sector Bancario (“Sudeban”) is a governmental regulatory body that supervises Venezuelan banks and other financial institutions. Fondo de Garantia de Depositos y Proteccion Bancarria (“FOGADE”) is the Venezuelan equivalent to the FDIC, and is responsible for the liquidation of failed financial institutions (and their affiliated entities), and using the proceeds of such liquidation to pay depositors and satisfy approved debts of the failed institutions.

11. In November 2009, Fogade was appointed liquidator of Banco Canarias. On August 30, 2010, Sudeban published Resolution No. 468-10, which appointed FOGADE liquidator of the related financial entity Credican.

12. On March 23, 2012, Chadbourne Park withdrew as the attorneys for Credican. Even though its name appears on the Claim Transfers, Chadbourne Park presently has no authority to act on behalf of Credican. See ECF No. 27144. The absence of authority to act on behalf of Credican by Chadbourne Park includes the absence of authority to receive payments on behalf of Credican, such as the proposed fifth distribution under the Debtor’s confirmed plan that is contemplated for April 3, 2014. Whereas, there has been no transfer of the claim from Credican, its attorneys and agents have changed. Consequently, based upon the appearance of Chadbourne Park’s name on the Notice of Claim Transfer, Credican is concerned that any future distributions Credican is entitled to receive will be misdirected and potentially unrecoverable.

13. In the same vein, Raul Alcantar lacks the authority to act on behalf of Credican or to receive payments on account of any of its allowed claims. A true and correct copy of the original Spanish version and English translation of the Resolution of FOGADE, appointing DRT

as its agent and empowering DRT to realize and collect on Credican's rights to the proceeds of the Lehman bonds is attached as Exhibit "A".

14. On February 14, 2014, the Debtor issued its Notice of Fifth Distribution Date and record Date in Connection with the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors (the "Fifth Distribution Notice") (ECF No. 42824). Among other things, the Fifth Distribution Notice provides that the fifth distribution under the Debtors' plan will be made on April 3, 2014. The notice further provides that the Debtors and the Plan Administrator will not recognize any transfers of claims after February 23, 2014 for purposes of the fifth distribution.

15. Although the underlying claims themselves have not been transferred, the agent (and its attorneys) for payment of the Credican claims has changed. Although there has been no transfer of the claim itself, the Debtors have advised that they consider the restriction on the transfer of claims applicable to the change in the name of the agent for purposes of distributions on the Credican claims.

16. Based upon the authority for DRT to act on behalf of Credican and to receive the distributions to which Credican is entitled, Credican respectfully requests the Court to grant this motion and direct the Debtor and Plan Administrator to provide the Fifth Distribution and all future distributions under the Debtor's Plan on behalf on account of Credican's claims 62726, 62722 and 64729 to DRT's Trust Account.

17. Credican respectfully submits that the requirement of Rule 9013-1(b) of the Local Bankruptcy Rules for the Southern District of New York that a separate memorandum of law be filed in support of the Motion should be waived.

18. No previous request for the relief sought herein has been made to this Court or any other court.

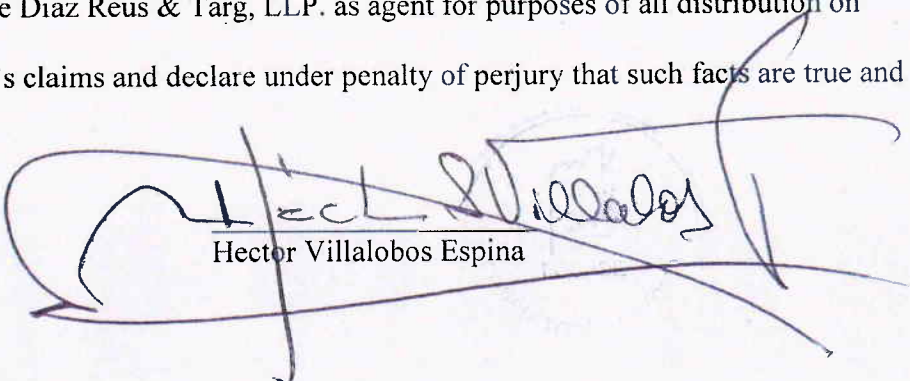
WHEREFORE, Credican, C.A., by and through its undersigned attorneys, respectfully requests the entry of an order recognizing that Diaz Reus & Targ, LLP. is its attorneys and agent for purposes of all matters in this case, and directing the Debtors and Plan Administrator, as the case may be, to direct any future distributions due to Credican, C.A. on account of its allowed claims to payable to Diaz Reus & Targ, LLP Trust Account., instead of sending such distribution to Chadbourne & Park, LLP, Raul Alcantar, or any other party and such other relief as may be just and proper under the circumstances.

NOTICE

Notice of this Motion has been given to the Office of the United States Trustee, counsel for the Debtors, and parties that have requested service pursuant to Federal Rules of Bankruptcy Procedure 2002 in these chapter 11 cases and to Chadbourne and Park LLP and to Raul Alcantar. Based on the foregoing, Credican respectfully submits that no further notice is needed.

Verification

I am Hector Villalobos Espina and I am the General Counsel of Fogade. I possess personal knowledge of the facts upon which my verification is based and possess the power and authority to designate Diaz Reus & Targ, LLP. as agent for purposes of all distribution on account of Credican's claims and declare under penalty of perjury that such facts are true and correct.



Hector Villalobos Espina

Date : March 12, 2014

Date : Miami, Florida
March 13, 2014

/s/ Carlos F. Gonzalez
Carlos F. Gonzalez

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